

## Top Rated Venue

Customer Type	CLI PROFESSIONALE DI DIRITTO
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Class of Instrument	(a) Strumenti di capitale - azioni e certificati di deposito; (iii) Strumenti di capitale - azioni e certificati di de				
Notification if < 1 average trade per business day in the previous year	N				
Top five execution venues ranked in terms of trading volumes (descending order)	Proportion of volume traded as a percentage of total in that class	Proportion of orders executed as a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
MTAA - ELECTRONIC SHARE MARKET	84.37	72.65	1.76	70.88	0.13
CEUX - CBOE EUROPE - CXE ORDER BOOKS (NL)	9.9	13.82	1.47	12.35	0
XETR - XETRA	2.59	1.47	0	1.47	0
XPAR - EURONEXT - EURONEXT PARIS	1.92	10.59	0.59	10	78.62
XLON - LONDON STOCK EXCHANGE	1.23	1.47	0	1.47	0
Class of Instrument	(b) Strumenti di debito; (i) Obbligazioni				
Notification if < 1 average trade per business day in the previous year	N				
Top five execution venues ranked in terms of trading volumes (descending order)	Proportion of volume traded as a percentage of total in that class	Proportion of orders executed as a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
TWEM - TRADEWEB EU BV - MTF	60.99	49.69	49.43	0	0
BTFE - BLOOMBERG TRADING FACILITY B.V.	31.21	6.79	0.13	6.67	0
MOTX - ELECTRONIC BOND MARKET	4.59	27.3	7.17	20.13	32.14

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SSOB - BONDIVISION EUROPE MTF	3.06	15.35	0	15.35	0
HMTF - HI- MTF	0.15	0.88	0	0.88	0

Class of Instrument	(b) Strumenti di debito; (ii) Strumenti del mercato monetario				
Notification if < 1 average trade per business day in the previous year	Y				
Top five execution venues ranked in terms of trading volumes (descending order)	Proportion of volume traded as a percentage of total in that class	Proportion of orders executed as a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
TWEM - TRADEWEB EU BV - MTF	100	100	60	0	0

Class of Instrument	(f) Strumenti di finanza strutturata;				
Notification if < 1 average trade per business day in the previous year	Y				
Top five execution venues ranked in terms of trading volumes (descending order)	Proportion of volume traded as a percentage of total in that class	Proportion of orders executed as a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
ETFP - ELECTRONIC ETF, ETC/ ETN AND OPEN- END FUNDS MARKET	100	100	16.67	83.33	100

## Top Rated Venue

Class of Instrument	(k) Prodotti indicizzati quotati (fondi ETF, note ETN e merci ETC);				
Notification if < 1 average trade per business day in the previous year	N				
Top five execution venues ranked in terms of trading volumes (descending order)	Proportion of volume traded as a percentage of total in that class	Proportion of orders executed as a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
ETFP - ELECTRONIC ETF, ETC/ ETN AND OPEN- END FUNDS MARKET	99.78	99.52	18.57	79.53	100
XETR - XETRA	0.11	0.32	0	0.32	100
XFRA - DEUTSCHE BOERSE AG	0.05	0.02	0	0.02	100
XAMS - EURONEXT - EURONEXT AMSTERDAM	0.04	0.02	0	0	100
XPAR - EURONEXT - EURONEXT PARIS	0.02	0.09	0	0.09	100
Class of Instrument	(m) Altri Strumenti;				
Notification if < 1 average trade per business day in the previous year	N				
Top five execution venues ranked in terms of trading volumes (descending order)	Proportion of volume traded as a percentage of total in that class	Proportion of orders executed as a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
ETFP - ELECTRONIC ETF, ETC/ ETN AND OPEN- END FUNDS MARKET	98.74	98.38	7.71	88.43	100
XETR - XETRA	1.26	1.62	0	1.49	100

## Top Rated Brokers

Customer Type	CLI PROFESSIONALE A RICHIESTA
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Class of Instrument	(a) Strumenti di capitale - azioni e certificati di deposito; (iii) Strumenti di capitale - azioni e certificati di de				
Notification if < 1 average trade per business day in the previous year	Y				
Top 5 Venues ranked in terms of volume (descending order)	Proportion of volume executed as a percentage of total in that class	Proportion of orders executed as percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
Equita - 815600E3E9BFBC8FAA85	89.4	57.14	52.38	4.76	0
Banca Intesa - 2W8N8UU78PMDQKZENC08	10.6	42.86	9.52	33.33	31.25

Class of Instrument	(b) Strumenti di debito; (i) Obbligazioni				
Notification if < 1 average trade per business day in the previous year	Y				
Top 5 Venues ranked in terms of volume (descending order)	Proportion of volume executed as a percentage of total in that class	Proportion of orders executed as percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
Banca Intesa - 2W8N8UU78PMDQKZENC08	53.19	33.33	33.33	0	0
Equita - 815600E3E9BFBC8FAA85	46.81	66.67	33.33	33.33	0

## Top Rated Brokers

Class of Instrument	(h) Derivati cartolarizzati; (i) Warrant e derivati in forma di certificati				
Notification if < 1 average trade per business day in the previous year	Y				
Top 5 Venues ranked in terms of volume (descending order)	Proportion of volume executed as a percentage of total in that class	Proportion of orders executed as percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
Equita - 815600E3E9BFBC8FAA85	100	100	50	50	100

Customer Type	CLI PROFESSIONALE DI DIRITTO
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Class of Instrument	(a) Strumenti di capitale - azioni e certificati di deposito; (iii) Strumenti di capitale - azioni e certificati di de				
Notification if < 1 average trade per business day in the previous year	Y				
Top 5 Venues ranked in terms of volume (descending order)	Proportion of volume executed as a percentage of total in that class	Proportion of orders executed as percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
Banca Intesa - 2W8N8UU78PMDQKZENC08	100	100	100	0	100

## Top Rated Brokers

Class of Instrument	(k) Prodotti indicizzati quotati (fondi ETF, note ETN e merci ETC);				
Notification if < 1 average trade per business day in the previous year	Y				
Top 5 Venues ranked in terms of volume (descending order)	Proportion of volume executed as a percentage of total in that class	Proportion of orders executed as percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
Equita - 815600E3E9BFBC8FAA85	100	100	0	100	100

Class of Instrument	(m) Altri Strumenti;				
Notification if < 1 average trade per business day in the previous year	Y				
Top 5 Venues ranked in terms of volume (descending order)	Proportion of volume executed as a percentage of total in that class	Proportion of orders executed as percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
Equita - 815600E3E9BFBC8FAA85	100	100	0	100	100

## Top Rated Brokers

Customer Type	CLIENTELA AL DETTAGLIO
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Class of Instrument	(a) Strumenti di capitale - azioni e certificati di deposito; (i) Strumenti di capitale - azioni e certificati di dep				
Notification if < 1 average trade per business day in the previous year	Y				
Top 5 Venues ranked in terms of volume (descending order)	Proportion of volume execeuted as a percentage of total in that class	Proportion of orders execeuted as percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
Banca Intesa - 2W8N8UU78PMDQKZENC08	100	100	0	100	100

  

Class of Instrument	(a) Strumenti di capitale - azioni e certificati di deposito; (ii) Strumenti di capitale - azioni e certificati di de				
Notification if < 1 average trade per business day in the previous year	Y				
Top 5 Venues ranked in terms of volume (descending order)	Proportion of volume execeuted as a percentage of total in that class	Proportion of orders execeuted as percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
Banca Intesa - 2W8N8UU78PMDQKZENC08	71.63	33.33	33.33	0	100
Equita - 815600E3E9BFBC8FAA85	28.37	66.67	33.33	33.33	100

## Top Rated Brokers

Class of Instrument	(a) Strumenti di capitale - azioni e certificati di deposito; (iii) Strumenti di capitale - azioni e certificati di de				
Notification if < 1 average trade per business day in the previous year	N				
Top 5 Venues ranked in terms of volume (descending order)	Proportion of volume executed as a percentage of total in that class	Proportion of orders executed as percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
Equita - 815600E3E9BFBC8FAA85	97.91	88.95	27.32	61.64	82.93
Banca Intesa - 2W8N8UU78PMDQKZENC08	2.09	11.05	8.03	3.02	83.52

  

Class of Instrument	(b) Strumenti di debito; (i) Obbligazioni				
Notification if < 1 average trade per business day in the previous year	N				
Top 5 Venues ranked in terms of volume (descending order)	Proportion of volume executed as a percentage of total in that class	Proportion of orders executed as percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
Equita - 815600E3E9BFBC8FAA85	55.57	58.11	19.44	38.67	44.55
Banca Intesa - 2W8N8UU78PMDQKZENC08	44.07	41.56	9.78	31.56	26.68
Banca AKROS - 549300GRXFI7D6PNEA68	0.36	0.33	0.11	0.22	11.76



## Top Rated Brokers

Class of Instrument	(f) Strumenti di finanza strutturata;				
Notification if < 1 average trade per business day in the previous year	Y				
Top 5 Venues ranked in terms of volume (descending order)	Proportion of volume executed as a percentage of total in that class	Proportion of orders executed as percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
Equita - 815600E3E9BFBC8FAA85	99.11	93.33	26.11	67.22	99.98
Banca Intesa - 2W8N8UU78PMDQKZENC08	0.89	6.67	6.67	0	100

  

Class of Instrument	(h) Derivati cartolarizzati; (i) Warrant e derivati in forma di certificati				
Notification if < 1 average trade per business day in the previous year	Y				
Top 5 Venues ranked in terms of volume (descending order)	Proportion of volume executed as a percentage of total in that class	Proportion of orders executed as percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
Equita - 815600E3E9BFBC8FAA85	100	100	0	100	100

## Top Rated Brokers

Class of Instrument	(h) Derivati cartolarizzati; (ii) Altri derivati cartolarizzati				
Notification if < 1 average trade per business day in the previous year	Y				
Top 5 Venues ranked in terms of volume (descending order)	Proportion of volume executed as a percentage of total in that class	Proportion of orders executed as percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
Equita - 815600E3E9BFBC8FAA85	91.26	52.63	47.37	5.26	100
Banca Intesa - 2W8N8UU78PMDQKZENC08	8.74	47.37	0	47.37	100

  

Class of Instrument	(k) Prodotti indicizzati quotati (fondi ETF, note ETN e merci ETC);				
Notification if < 1 average trade per business day in the previous year	N				
Top 5 Venues ranked in terms of volume (descending order)	Proportion of volume executed as a percentage of total in that class	Proportion of orders executed as percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
Equita - 815600E3E9BFBC8FAA85	91.38	96.61	27.14	69.46	100
Banca Intesa - 2W8N8UU78PMDQKZENC08	8.62	3.39	1.96	1.43	100

## Top Rated Brokers

Class of Instrument	(m) Altri Strumenti;				
Notification if < 1 average trade per business day in the previous year	Y				
Top 5 Venues ranked in terms of volume (descending order)	Proportion of volume executed as a percentage of total in that class	Proportion of orders executed as percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
Equita - 815600E3E9BFBC8FAA85	98.81	96.47	21.18	75.29	100
Banca Intesa - 2W8N8UU78PMDQKZENC08	1.19	3.53	0	3.53	100

## Top Rated RFQs

Triad